

GAM Star Fund p.l.c.

GAM Star Japan Leaders Ordinary EUR Inc

Marketing Material - Data as of 31.03.2024

NAV per share EUR 214.4257



Fund description

Investment objective and overview

The investment objective of the Fund is to achieve capital appreciation. The Fund seeks to achieve this objective by investing primarily in quoted equity securities (e.g. shares) of companies which have principal offices in Japan.

Opportunities

The Fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist. The objective is to identify the potential investments that, in the Investment manager's opinion, are attractive and could generate positive opportunities for investors. The Fund gives access to an actively managed portfolio of Japanese equities. A highly qualified and experienced management team actively manages the Fund on the basis of a fundamental valuation approach.

Risk factors

Capital at Risk: all financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment amount cannot be guaranteed.

Concentration Risk: concentration in a limited number of securities and industry sectors may result in more volatility than investing in broadly diversified funds.

Currency Risk - Non Base Currency Share Class: non-base currency share classes may or may not be hedged to the base currency of the Fund. Changes in exchange rates will have an impact on the value of shares in the Fund which are not denominated in the base currency. Where hedging strategies are employed, they may not be fully effective.

Equity: investments in equities (directly or indirectly via derivatives) may be subject to significant fluctuations in value.

Single Country Risk: investment in companies of a single country may be subject to greater political, social, economic and tax risks and may be more volatile than investments in more broadly diversified funds. Local tax law may change retrospectively and without notice.

List Not Exhaustive: This list of risk factors is not exhaustive. Please refer to the relevant Fund's Prospectus.

Fund performance

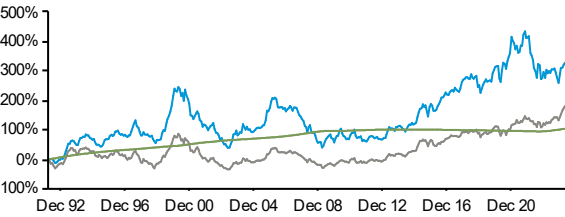
Performance in %

| | YTD | Cumulative | | | | | Annualised | | |
|-----------|-------|------------|-------|-------|--------|-------|--------------|-------|------|
| | | 1M | 3M | 1Y | 3Y | 5Y | Since launch | 3Y | 5Y |
| Fund | 4.49 | 1.37 | 4.49 | 6.98 | -11.87 | 18.26 | 328.28 | -4.13 | 3.41 |
| Benchmark | 11.84 | 2.82 | 11.84 | 24.23 | 20.41 | 48.22 | 181.84 | 6.40 | 8.18 |

Rolling performance

| Mar - Mar (%) | 2019 - 2020 | 2020 - 2021 | 2021 - 2022 | 2022 - 2023 | 2023 - 2024 |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Fund | 0.17 | 33.95 | -10.04 | -8.43 | 6.98 |
| Benchmark | -5.05 | 29.64 | -1.92 | -1.17 | 24.23 |

Performance - % Growth



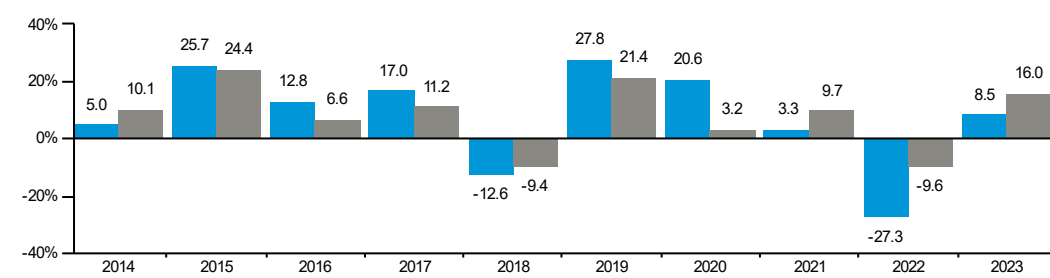
Fund statistics*

| Statistic | Fund | Benchmark |
|-----------------------------------|-------|-----------|
| Annualised standard deviation (%) | 17.57 | 12.05 |
| Beta | 1.31 | n.a. |
| Correlation | 0.89 | n.a. |
| Sharpe ratio** | -0.32 | 0.40 |
| Tracking error (%) | 8.72 | n.a. |

* Computed over 3 years

**Risk free rate is Average EUR 1 Month Deposit Rate

Calendar year performance in %



Key to charts and tables:

Fund: GAM Star Japan Leaders Ordinary EUR Inc Benchmark: Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Benchmark 2: Average EUR 1 Month Deposit Rate Return

Past performance is not an indicator of future performance and current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The fund does not include the security of capital which is characteristic of a deposit with a bank or building society. The indications are based on figures denominated in EUR. If this currency is different from the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations. Indices cannot be purchased directly.

Before subscribing, please read the prospectus and the KIID which are available at www.gam.com or from your distributor.

Risk profile



Fund facts

Fund management company: GAM Fund Management Limited

Investment management company: GAM Investment Management (Switzerland) AG, GAM Japan Limited

Fund managed by: Ernst Glanzmann, Lukas Knüppel, Goro Takahashi

Legal structure: PLC (IE)

Domicile: Ireland

Benchmark: Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Benchmark 2: Average EUR 1 Month Deposit Rate Return

IA Sector: Japan

Inception date of the fund: 04.03.1992

Inception date of the class: 04.03.1992

Total fund assets: EUR 94.03 m

Base currency of the class: EUR

Currency hedging: not hedged against base currency

Min investment of the class: EUR 10,000

Dealing day: Daily

Subscriptions (Cut off): Daily (Notice 1 BD 10:00 GMT)

Redemptions (Cut off): Daily (Notice 1 BD 10:00 GMT)

Investment manager and sponsor fees: 1.35%

Please see the current fund prospectus for further details on fees and charges.

Ongoing charge: 1.66%, 31.12.2023

ISIN: IE0003013947

Bloomberg: GAMSTDI ID

SEDOL: 0301394

Valoren: 914799

WKN: 972086

Data sources: RIMES

Contact details

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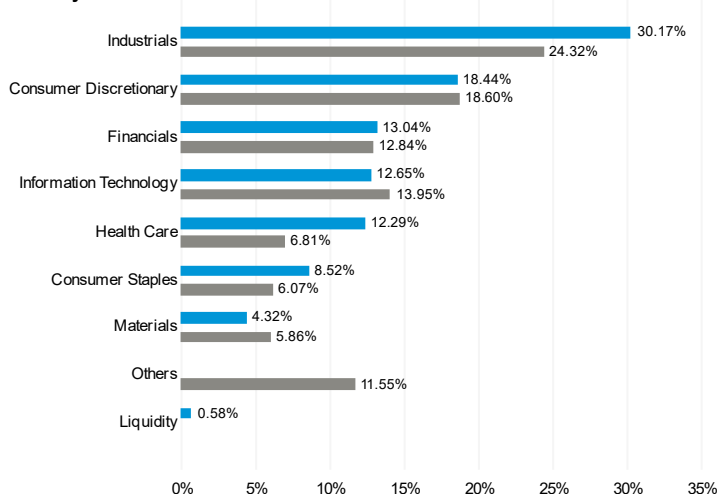
For updates on this fund see www.gam.com. Access may be subject to certain restrictions.

Asset allocation

Top 10 holdings

| Name | % of Fund |
|------------------------------------|--------------|
| Shimano Inc | 4.85 |
| Makita Corp | 4.71 |
| NIDEC CORP | 4.68 |
| Recruit Holdings Co Ltd | 4.60 |
| Suzuki Motor Corp | 4.55 |
| Bridgestone Corp | 4.54 |
| Nitori Holdings Co Ltd | 4.50 |
| Sumitomo Mitsui Trust Holdings Inc | 4.48 |
| ORIX Corp | 4.48 |
| M3 Inc | 4.42 |
| Total | 45.81 |

Industry breakdown



Key to charts and tables:

Fund: GAM Star Japan Leaders Ordinary EUR Inc **Benchmark:** Tokyo Stock Exchange (TOPIX) 1st section in EUR Gross Total Return

Allocations and holdings are subject to change. Past performance is not an indicator of future performance and current or future trends.

Glossary

Ongoing charge: the ongoing charge is a measure of the annual expenses incurred by a fund and is expressed as a percentage. It allows an accurate comparison of the costs of funds from different companies to be made.

Risk rating: The summary risk indicator is a combination of a market risk measure and credit risk measure. The market risk measure is based on an annualized volatility measure, calculated over the last 5 years of history if available. Where 5 years' performance history is not available the data is supplemented by proxy fund, benchmark data or a simulated historical series as appropriate. This profile is determined using historical data, as such may not be a reliable indication for the future risk profile. The credit risk measure is assessing credit and concentration risk within the portfolio. The indicators are not guaranteed and may shift over time. The lowest category does not mean 'risk free'.

Important legal information

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